

FORM INC- 13

[Pursuant to rule 19(2) the Companies (Incorporation) Rules, 2014]

THE COMPANIES ACT 2013 COMPANY LIMITED BY SHARE

AND INCORPORATED U/ S. 8, NOT FOR PROFIT, OF THE COMPANIES ACT, 2013

MEMORANDUM OF ASSOCIATION

OF

AIC-GUSEC FOUNDATION

I. The name of the company is "AIC-GUSEC FOUNDATION.

II. The registered office of the company will be situated in the State of GUJARAT

III. [A] THE OBJECT PURSUED BY THE COMPANY ON ITS INCORPORATION IS:

1. To support, promote and nurture innovations and startups
2. To organise seminars, resonators, compendiums, talk sessions, conferences, and other events in order to promote the cause of social impact startups, to identify startups and innovations, and to carry forward the mission of social entrepreneurship
3. To undertake consultancy projects, engagements, collaborations, and similar arrangements in the scope of societal impacts to promote social entrepreneurship and innovations
4. To establish and manage the operations of startup and innovation incubators, accelerators and support systems
5. To develop, frame and implement policies to support startups, entrepreneurs and innovators at
6. To provide incubation, acceleration and allied facilities to startups, entrepreneurs and innovators at no- or low-cost and/ or against equity-sharing basis
7. To provide consultancy, business-support services and technology-transfer services to incubated startups, innovations and entrepreneurs including, but not limited to, accounting, financial guidance, creative, web development, marketing, etc
8. To invest pre-seed, seed and venture capital in startups and innovations against provision on incubation and/ or services and/ or equity stake
9. To build linkages, partnerships and associations with other startup support systems and startup ecosystem stakeholders such as the government, universities, educational institutes, incubators, accelerators, funding agencies, policy making agencies, etc.

* **RESTRICTION CLAUSE:**

* No object of the company shall be carried out without permission of competent authorities whomsoever and no objects of the company shall be carried out on commercial basis.

* However the company shall apply its profit, if any or other income in promoting its objects and to prohibit the payment of any dividends to its members.

[B] The objects incidental or ancillary to the attainment of the main object(s) are:-

1. To undertake, execute, carry out, promote, assist or give grant for training institute for vocational and non-vocational training and skill up gradation of the rural and urban youths; to train or assist in getting trained persons for or give grant for implementation and to set-up and/or run or assist in setting up and/or running institution for that purpose or to give grant to any institution for that purpose.
2. To promote, encourage or assist the development and growth of village industries including cottage and small scale industries & Small and Medium Enterprises.
3. To take loans advances, finance to avail monetary loan or finance fund from bank, government and non government agencies in form of grants, donations and subscription. Non banking finance companies, individual lender\ investors, foreign investors for activities of organization socio economic development and sustainable of lower income household communities.
4. To undertake, execute, carry out, promote, assist or give grant for the establishment of enterprise and the community centers; to train or assist in getting trained persons for or give grant for implementation and to set-up and/or run or assist in setting up and/or running institution for that purpose or to give grant to any institution for that purpose.
5. To undertake, execute, carry out, promote, assist or give grants to an institution for social and/or economic welfare of or the uplift of the public in rural and urban areas through marketing of the Self Help Group's (SHG's) and/or Joint Liability Group's (JLG's) produced things and handicrafts and other items. To undertake the activities of setting up emporia/shops across the country for the purpose of finishing and marketing of SHG's and/or JLG's produced things. And also for establishing a marketing channel with the help of SHG's and/or JLG's for the marketing of other items in the rural and urban areas.
6. To foster goodwill amongst the members by arranging meetings and discussions periodically for common interest.
7. To protect the interest and rights of members and to make correspondence, representation to various authorities or offices as may be necessary.
8. To bring the members in contact with each other in order to bring in harmony in utilizing the finance in a social and co-operative manner as also to solve any dispute/problem of any members relating to and fall within the ambit of main object of the company.
9. To study the orders, resolutions, Rules, Regulations and Policy framed by the Government, Local Authority, regarding the needful acts in the interest of members.

10. To collect and accept contributions from members as and when required and determined by the Company to make and create there from a fund for office maintenance as also to deploy the same in order to provide for meeting expenses on salary to employees, provide essential service to the members, to assist the sufferer of natural calamity and raise a sinking fund for emergency and/or contingency expense.
11. To enter into partnership, joint venture, consortiums, Association, or into any other arrangements for the sharing of profits, union or interest, co-operation, joint venture reciprocal concessions or otherwise, with any person, firm or company carrying on or engaged in or about to carry on or engage in any business or transaction whether this Company is authorized to carry on or engage in any business or undertaking or transaction which may seem capable of being carried on or conducted so as directly or indirectly to benefit the Company and to lend money, to guarantee the contracts of or otherwise assist any such persons, firm or company and to take or otherwise acquire and hold shares or securities of any such person, firm or company and to sell, to reissue with or without guarantee or the same.
12. To provide, maintain and conduct or otherwise, subsidize, assist research laboratories and experimental workshops for scientific and technical research, and experiments, and undertake and carry on all scientific and technical researches, experiments and undertake and carry on all scientific and technical researches, experiments, and tests of all kinds and to promote studies and research, both scientific and technical, investigations, and inventions by providing, subsidizing, endowing or assisting laboratories, workshops, libraries, lecture, meetings and conferences and by providing and remuneration of scientific or technical professors or teachers and by providing for the award of exhibitions, scholarships, prizes and grants to students or independent students or otherwise and generally to encourage, promote and reward studies, researches, investigations, experiments, tests and inventions of any kind that may be considered likely to assist any kind of the business which the Company is authorized to carry on.
13. To undertake, carry out, promote and sponsor studies, surveys, tests, theses and any activity for publication of any books, literature, newspaper, or for organizing lectures, conferences or seminars, workshops, training Programmes likely to advance the aforesaid objects or for giving merit awards, scholarships or any other assistance to institutes, deserving students or other scholars or consultants or person to enable them to pursue their studies or pursuits of research and for establishing, conducting or assisting any institution, fund, trust having any one of the aforesaid objects as one of its objects.
14. To undertake, carry out, equip, maintain, manage, organize, promote, encourage, endorse, validate and sponsor, the activities of consultancy.
15. To make the purchase of land, buildings, houses, offices, flats, apartments, shops and/or construction thereof or for materials, goods machinery and stores required for company's activities.
16. To improve, manage, work, develop, alter, exchange, lease, turn to account, abandon, or otherwise deal with all or any part of the property, rights and concessions of the Company.
17. To acquire or amalgamate with any other company whose objects include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to liabilities of this or any such other company as aforesaid, with or without winding up or by sale or purchase (for fully or partly paid-up shares or otherwise) of all the shares or stock of this or any such other company as aforesaid, or by partnership or in any other manner and to

acquire the properties and or business of any person/s having dealings with the Company, in settlement of the Company's dues to carry on such business.

18. To enter into any agreement with any Government or authorities (municipal, local or otherwise) or any corporations, companies, or persons, or any co-operative society or organisation or institutions in any part of the World which may seem conducive to the Company's objects or any of them and to obtain from any such Government authority, corporation, company or person any contracts, rights, moneys, privileges and concessions which the Company may think desirable and to carry out, exercise and comply with any such contracts, rights, privileges and concessions.
19. To pay all the costs, charges and expenses of and incidental to the promotion, formation and establishment of any company and the issue of its capital including costs, charges, expenses of negotiations and contracts and arrangements made prior to and in anticipation of the formation and incorporation of the Company.
20. To open account or accounts with any bank or banks and to pay into and to withdraw moneys from such account or accounts.
21. To undertake, carry out and promote and sponsor or assist any activity for the promotion and growth of national economy and for discharging what the Directors may consider to be social, and moral responsibilities of the Company to the Public or any section of the public as also any activity which the Directors consider likely to promote national welfare or social, economic or moral uplift of the Public or any section of the public and in such manner and by such means as the Directors may think fit and the Directors may without prejudice to the generality of the foregoing, undertake, carry out, promote, and sponsor any activity for public action of any books, literature, newspapers, or for organizing lectures or seminars likely to advance these objects or for giving merit awards, for giving scholarships or any other assistance to deserving students, or other scholars or persons to enable them to prosecute their studies or academic pursuits or researches and for establishing, conducting or assisting any institutions, fund, trusts having any one of the aforesaid objects in any other manner and the Directors may at their discretion in order to implement any of the above mentioned object or purposes transfer without consideration or at such fair or concessional value as the Directors may think fit and divert the ownership of any property of the Company or in favour of any public or local body or authority or central State Government or any Public Institutions or Trusts or funds as the Directors may approve.
22. To provide for the welfare of employees of the Company or its predecessors in business and the wives, widows and families or the dependents or connections of such persons by building or contributing to, the building of houses or dwelling or quarters or by grants of money, pensions, gratuities, allowances, bonuses, profit sharing bonuses or benefits or any other payments or by creating and from time to time subscribing or contributing to provident and other associations, institutions, funds, profit sharing or other schemes or trusts and by providing or subscribing or contributing towards places of instruction, recreation, hospitals and dispensaries, medical and other attendance and assistance as the Company shall think fit.
23. To maintain or procure the maintenance of any contributory or non-contributory pension or superannuation funds for the benefit of and give or procure the giving of donations, gratuities, pensions, allowances, or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary company or who are or were at any time

Directors or officers of the Company or of any such other company as aforesaid and the wives, windows, families and dependents of any such persons, and also to subsidise and subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or advance the interests and well-being of the Company or of any such other company as aforesaid and make payments to or towards the insurance of any such person as aforesaid and, do any matters aforesaid either alone or in conjunction with any such other company as aforesaid.

24. To adopt such means for making known the activities of the company interested or in any manner, by way of advertisements & publicity in the press, periodicals, magazines, slides, films, circulars, posters, calendars, show cards, playing cards, hoardings, radio & TV programmes, exhibitions, sponsorship of games, tournaments & events, gift sand complementaries, road shows, cultural and other programmes or in any other manner that may be conducive to the company.
25. To employ experts to investigate and examine into the conditions, prospects, value, character and circumstances of any business concerns and undertakings having similar objects and generally of any assets, property or rights.
26. To settle, promote, form, undertake or to execute any public charitable or welfare trust for the benefit of employees, ex-employees, directors, their dependents and general public or for the development and advancement of any activity in the field of education, healthcare, public welfare, science, for their benefit. Provided that the Company shall not support its funds or endeavor to impose on or procure to be observed by its members or any other negotiation or restriction which, if any, object of the company would make it trade union.
27. To act as an Educational Consultant, Advisor and provider of information or ratings, in respect of any Educational Institution and to carry our educational activity, women and children welfare programs, health program, awareness camps. To create, support, promote an institution with grant, loan and donations for delivering good education to the children in rural and urban areas.
28. To confer honorary awards and other distinctions and to establish professorships, lectureships or seats or faculties in any specific or general subject or branch or knowledge.
29. To provide playing fields, games, courts, recreation grounds and buildings, residential quarters, premises for students (boys and girls), teachers, staff of the school, educational institution, swimming pools and other accommodation in connection with sports, games and pastimes of all kinds at any school or educational institution owned by the company.
30. To promote, encourage, develop, maintain, organize, manage, operate, conduct & run, in India or abroad, computer training centers, data processing centers, computer coaching classes, computer consultancy, software development and consultancy, for all sorts of services related to computers, their maintenance, repairs, programming & operation for education, commerce, domestic public utility, defence, government, industry and other customers.
31. To support hospitals, dispensaries and to provide facilities free of charge/concessional pertaining to any disease or ailment to deserving financially weaker people & to conduct free / concessional health check-up camps, medical assistance, ambulance services & construct, run support dharmashalas, infirmaries, convalescent homes, old age homes, institution for blind, deaf & dumb & other handicapped persons attend mentally or physically, patients & their relatives, & to do anything generally for giving medical relief.

32. To work for creating awareness, training, implementation and promotion of Naturopathy, Ayurvedic and alternative Medicine Therapy in the society.
33. To give financial aid, food, medicines, clothes & homes to people affected by natural calamities and to construct, provide home and / or give financial assistance to financially weaker section of the society.
34. To distribution of free food and clothing to the poor and needy, setting up or helping by endowments or otherwise orphanage or poor house for the benefit of orphans and/or other deserving persons; render help for relieving distress improving health and advancing the economic, social of women, children, villagers, illiterates and backward and suppressed people.
35. To undertake, promote and sponsor rural development including any programme for promoting the social, cultural and economic welfare of or the uplift of the public in any rural area and to incur any expenditure for any programme of rural development and to assist execution and promotion thereof either directly or through an independent agency or in any other manner.
36. The association may undertake a programme for providing the facilities and/or Assistance for recreation or other leisure time occupation for the public at large who have need of such facilities by reason of their Youth, Age infirmity of disablement, Poverty or Social and Economic circumstances at village halls, community centers and women institutes, and also to provide for the maintenance of grounds and buildings to be used for purpose of recreation and leisure time occupation, Creation, maintenance, supply or support of Gardens, Gymnasiums, Physicals, Culture Centers and other means of public recreation or the other leisure time occupation and advancement of health and hygiene.
37. To undertake, execute, carry out, promote, assist or give grant for any programme of Rural Development; to train or assist in getting trained persons for or give grant for implementing programmes for Rural Development and to set-up and/or run or assist in setting up and/or running institution for that purpose or to give grant to any institution for that purpose; To undertake, execute, carry out, promote, assist or give grants for social and/or economic welfare of or the uplift of the public in rural areas; To undertake, execute, carry out, promote, assist or give grant for any programme or project of rural growth or development; to assist in the execution and promotion of any programme of Rural Development or welfare which the Association can lawfully carry out either directly or through the agency of any person or in any other manner, and to incur expenditure on any such programme; To undertake, execute, carry out, promote or assist or give grant for any activity of or for the promotion and growth of the National Economy.
38. To apply to the Government, public bodies, Urban, Local, Municipal, District and other bodies, corporations, companies or other persons for and to accept grants of money, equipment, land, building, donations, gifts, subscriptions and other assistance with a view to promoting the objects of the company and to conform to any proper conditions on which such grants and other payments may be received.
39. To appeal, solicit, receive or accept any gift(s) or donation(s) or contribution(s) in cash or in kind from any person or persons or firm(s) or company or companies or others, on such terms and conditions and subject to the law of land for the furtherance of the objects of the company or for any one or more of them, not inconsistent with the objects and constitution of the Company and which may be acceptable to the Managing Committee.
40. To engage in the task of development of uplift of scheduled castes and tribes and backward communities and to establish, set up, conduct, aid, help or otherwise support agencies engaged in the aforesaid tasks.

41. To set up, conduct, aid, help or otherwise support gymnasiums, play-grounds, parks swimming pools, sports pavilions and other similar facilities for promoting, encouraging, stimulating and supporting cultural and sports activities.
42. To undertake, conduct, organize, aid, encourage and participate in, seminars, workshops, conferences, congresses, conventions, councils, tutorials, lecture series, and group discussions in India and abroad.
43. To retain or employ skilled professionals or advisors in connection with the objectives of the company and to pay professional fees those who are members of the Company.
44. To incorporate, float, form, constitute and promote any company or companies for the purpose of acquiring all or any of the property, rights and liabilities of this Company, or for carrying on any activity which this Company is authorised to carry on or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
45. To give guarantee to bank, banking or none banking companies, individual, partnership or Organizations for success of the projects and for its payment like debt\loan.
46. To undertake all the activities related to Natural Resource Management, organize aid, encourage and participate in seminars, workshops, conferences, congresses, conventions, councils, tutorials, lecture series, and group discussions in India and abroad. To work in the field of the Environment for increasing the Carbon Credit with the help of Government, External & Internal Agencies and Individuals.
47. To undertake the management, create awareness and building of the Old Age Home with the help of Government, External & Internal Agencies and Individuals. Provided that the Company shall not support with its funds or endeavor to impose on, or procure to be observed by, its member or others, any regulation or restriction which, if an object of the company, would make it a Trade Union.



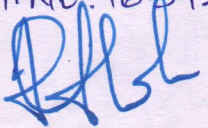
* Provided that the company shall not support with its fund or endeavour to impose on, or produce to be observed by, its members or others, any regulation or restriction which, if on object of the company, would make it a trade union.

IV. The objects of the company extend to all the states of India.

- V. (i)** The profits, if any, or other income and property of the company, when so ever derived, shall be applied, solely for the promotion of its objects as set forth in this memorandum.
- (ii) No portion of the profits, other income or property aforesaid shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise by way of profit, to persons who, at any time are, or have been, members of the company or to any one or more of them or to any persons claiming through any one or more of them.
- (iii) No remuneration or other benefit in money or money's worth shall be given by the company to any of its members, whether officers or members of the company or not, except payment of out-of-pocket expenses, reasonable and proper interest on money lent, or reasonable and proper rent on premises let to the company.
- (iv) Nothing in this clause shall prevent the payment by the company in good faith of prudent remuneration to any of its officers or servants (not being members) or to any other person (not being member), in return for any services actually rendered to the company.

- (v) Nothing in clauses (iii) and (iv) shall prevent the payment by the company in good faith of prudent remuneration to any of its members in return for any services (not being services of a kind which are required to be rendered by a member), actually rendered to the company;
- VI.** No alteration shall be made to this memorandum of association or to the articles of association of the company which are for the time being in force, unless the alteration has been previously submitted to and approved by the Registrar of Companies, Gujarat.
- VII.** The liability of the members is limited.
- VIII.** The share capital of the company will consist of Rs. 200 /- (Rupees Two hundred only) divided into 20 (Twenty) shares of Rs.10/- (Ten) each.
- IX.** True accounts shall be kept of all sums of money received and expended by the company and the matters in respect of which such receipts and expenditure take place, and of the property, credits and liabilities of the company; and, subject to any reasonable restrictions as to the time and manner of inspecting the same that may be imposed in accordance with the regulations of the company for the time being in force, the accounts shall be open to the inspection of the members. Once at least in every year, the accounts of the company shall be examined and the correctness of the balance-sheet and the income and expenditure account ascertained by one or more properly qualified auditor or auditors.
- X.** If upon a winding up or dissolution of the company, either by voluntary winding-up or by an order of the Tribunal, the winding up shall only be possible after getting the approval from all the funding agencies. If upon a winding up or dissolution of the company, there remains, after the satisfaction of all the debts and liabilities, any property whatsoever, the same shall not be distributed amongst the members of the company but shall be given or transferred to such other company having objects similar to the objects of this company, subject to such conditions as the Tribunal may impose, or may be sold and proceeds thereof credited to the Rehabilitation and Insolvency Fund formed under section 269 of the Act.
- XI.** The Company can be amalgamated only with another company registered under section 8 of the Act and having similar objects.

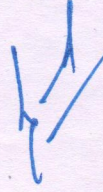
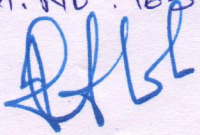
We, the several persons, whose names and addresses are subscribed are desirous of being formed into a Company, not for profit in pursuance of this Memorandum of Association: -

Sr. No.	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
1	<p>GUJARAT UNIVERSITY STARTUP AND ENTREPRENEURSHIP COUNCIL [GUSEC]</p> <p><u>Add:</u> GUSEC West Wing, Nr. Department of Botany University School of Sciences, Gujarat University, Ahmedabad - 380009</p> <p>On behalf of Gujarat university Startup And Entrepreneurship Council Authorized Representative:</p> <p>Rakesh Maheshchandra Rawal [Professor, Gujarat University]</p> <p><u>Add:</u> 25/B, Sangat-3, Nr. Motera Stadium, Motera, Ahmedabad - 380005</p> <p><u>Occ:</u> Serviceman</p> 	19 (nineteen)		<p>I witness to subscriber who have signed and subscribed in my presence. Further, I verify their identity details for their identification purpose & satisfied myself of their identification particulars as filled in.</p> <p>Jimit R. Shah S/o Rajesh J. Shah R/O; 7, Malhar Bungalows, Nr. Shell Petrol Pump, Anandnagar, Satellite, Ahmedabad-15</p> <p>Practising chartered Accountant.</p> <p>M.No: 163920</p> 
	TOTAL			

Date: 28/06/2018

Place: AHMEDABAD

We, the several persons, whose names and addresses are subscribed are desirous of being formed into a Company, not for profit in pursuance of this Memorandum of Association: -

Sr. No.	Names, addresses, descriptions and occupations of subscribers	No. of shares taken by each subscriber	Signature of subscriber	Signature, names, addresses, descriptions and occupations of witnesses
2	<p>Himanshu Aniruddhbhai Pandya [Vice Chancellor, Gujarat University] Add: C-36, Sector-C, Sterling City, Bhopal, Daskroi, Ahmedabad- 380058. Occ: Serviceman.</p>	1 (one)		<p>I witness to subscriber who have signed & subscribed in my presence. Further, I verify their identity details for their identification purpose & satisfied myself of their identification particulars as filled in.</p> <p>Simit R. Shah S/o Rajesh J Shah R/o 7, Malhar Bungalows, Nr. Shell Petrol Pump, Anandnagar, Satellite, Ahmedabad - 15. Practising Chartered Accountant M. No : 162920</p> 
	TOTAL	20		



Date: 28/06/2018

Place: AHMEDABAD